



ADOPTED

BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

38 August 16, 2016

July 26, 2016

LORI GLASGOW
EXECUTIVE OFFICER

Dean C. Logan, Registrar of Voters
County of Los Angeles Registrar of Voters
12400 Imperial Highway
Norwalk, CA 90650

Lori Glasgow, Executive Officer/ Clerk of the
Board, Board of Supervisors, Los Angeles County
500 W. Temple Street
Los Angeles, CA 90012

Re: Antelope Valley Community College District November 8, 2016 Bond Measure Election

Enclosed please find the Antelope Valley Community College District Board of Trustees RESOLUTION NO. 15/16-20 "RESOLUTION OF THE BOARD OF TRUSTEES OF THE ANTELOPE VALLEY COMMUNITY COLLEGE DISTRICT ORDERING AN ELECTION, AND ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER" adopted on June 13, 2016 calling for a November 8, 2016 local bond election.

Also enclosed is our Tax Rate Statement.

We expect Exhibit B to be printed in its entirety in each sample ballot/voter pamphlet.

By this letter we are formally requesting to review a proof of the ballot statement language, the full text of the ballot proposition, impartial analysis and ballot arguments that would appear in the voter pamphlet prior to publishing. Please direct this proof to the undersigned as soon as it is available.

We believe that Education Code Section 15122.5 is applicable and we request that the County include the following "State Matching Funds" language in the ballot or voter pamphlet:

"Approval of Measure _____ does not guarantee that the proposed project or projects in the Antelope Valley Community College District that are the subject of bonds under Measure _____ will be funded beyond the local revenues generated by Measure _____. The district's proposal for the project or projects may assume the receipt of matching state funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure."

If possible, the District would like to request the measure letter designation of "AV". If not possible, the District requests that we not be assigned the letters "F, N or O".

We would be more than happy to provide you with the resolution electronically in order to facilitate your work, or to assist with this process in any other manner.

This letter also authorizes you to contact David Casnocha of Stradling Yocca Carlson & Rauth, our bond counsel, at (415) 283-2241 if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read 'E. Knudson', with a large, sweeping loop at the end.

Edward Knudson,
Superintendent/President

Enclosure

cc: David G. Casnocha

RESOLUTION NO. 15-16/20

RESOLUTION OF THE BOARD OF TRUSTEES OF THE
ANTELOPE VALLEY COMMUNITY COLLEGE DISTRICT
ORDERING AN ELECTION, AND ESTABLISHING
SPECIFICATIONS OF THE ELECTION ORDER

WHEREAS, the Board of Trustees (the "Board") of the Antelope Valley Community College District (the "District") has determined that certain educational facilities, infrastructure and equipment at each of the District's campuses (Lancaster and Palmdale) need to be constructed, renovated, acquired and equipped in a fiscally prudent manner, to enable the District to maintain Antelope Valley College as a valuable community resource that provides an affordable, local education, which increases the educational opportunities of all local students, including career and support facilities for veterans and active military who desire to learn in-demand job skills or transfer to four-year universities; and

WHEREAS, like with most community resources, the District must partner with area employers to fill local job training and placement needs; and

WHEREAS, since the costs of attending a U.C. and State college are becoming so expensive, more than six times that of attending a community college, more students are relying on community colleges, such as Antelope Valley College, and the high quality, affordable college options they provide; and

WHEREAS, in today's economic times and competitive job environment, the District must continue providing important training and education for local residents entering the workforce for new professions and income opportunities, as well as for local students to earn college credits, certifications and job skills all at a reasonable price; and

WHEREAS, the District must support our military veterans, many of whom have recently returned from war zones and face post-traumatic stress disorder and permanent disabilities and need better access to job placement programs and facilities, and need to be trained or retrained as they re-enter the civilian workforce; and

WHEREAS, many of the most important and required classes are currently being held in overcrowded classrooms and labs and more classroom space is needed to make these classes available to students; and

WHEREAS, notwithstanding ongoing efforts to obtain sufficient facility money from the State of California (the "State"), the State has been unable to provide the District with enough money for the District to adequately improve Antelope Valley College for all students and that State facility funding is increasingly conditioned on the District's ability to locally fund a portion of the costs of college campus upgrades in a fiscally prudent manner; and

WHEREAS, the Board has overseen the development of a Facilities Master Plan, (the "Master Plan") which set the long-term strategic goals for the District; and

WHEREAS, the Board has received information regarding the feasibility of a local bond measure and the District's bonding capacity; and

WHEREAS, a local measure will help provide funds that cannot be taken away by the State to support local college transfer and job training efforts and offset State budget cuts; and

WHEREAS, such a local measure will include mandatory taxpayer protections, including an independent citizens' oversight of all funds and mandatory annual financial audits to ensure funds are spent only as authorized; and

WHEREAS, the Board and District has solicited stakeholder and community input on priorities from students, faculty, staff, business and civic leaders, and the community; and

WHEREAS, in the judgment of the Board, it is advisable to provide additional funding to prepare local students and veterans for transfer to four-year colleges and universities, and/or successful jobs and careers, by means of a general obligation bond, issued in a financially prudent manner, and that such projects be undertaken in compliance with all laws relating to open and public bidding; and

WHEREAS, on November 7, 2000, the voters of California approved the Smaller Classes, Safer Schools and Financial Accountability Act ("Proposition 39") which reduced the voter threshold for *ad valorem* tax levies used to pay for debt service on bonded indebtedness to 55% of the votes cast on a community college district general obligation bond; and

WHEREAS, concurrent with the passage of Proposition 39, Chapter 1.5, Part 10, Division 1, Title 1 (commencing with Section 15264) of the Education Code (the "Act") became operative and established requirements associated with the implementation of Proposition 39; and

WHEREAS, the Board desires to make certain findings herein to be applicable to this election order and to establish certain annual financial audit requirements, standards of financial accountability and citizen oversight which are contained in Proposition 39 and the Act; and

WHEREAS, the Board determines that, in accordance with Opinion No. 04-110 of the Attorney General of the State of California, the restrictions in Proposition 39, which prohibit any bond money from being wasted or used for inappropriate administrator salaries and other operating expenses of the District shall be strictly enforced by the District's Citizens' Oversight Committee; and

WHEREAS, pursuant to Education Code Section 15270, based upon a projection of assessed property valuation, the Board has determined that, if approved by voters, the tax rate levied to meet the debt service requirements of the bonds proposed to be issued will not exceed the Proposition 39 limits per year per \$100,000 of assessed valuation of taxable property; and

WHEREAS, Section 9400 *et seq.* of the Elections Code of the State of California (the "Elections Code") requires that a tax rate statement be contained in all official materials, including any ballot pamphlet prepared, sponsored or distributed by the District, relating to the election; and

WHEREAS, the Board now desires to authorize the filing of a ballot argument in favor of the proposition to be submitted to the voters at the election; and

WHEREAS, pursuant to the California Elections Code, it is appropriate for the Board to request consolidation of the election with any and all other elections to be held on Tuesday, November 8, 2016, and to request each of the Los Angeles County Registrar of Voters and the Kern County Registrar of Voters to perform certain election services for the District; and

WHEREAS, in the judgment of the Board, it is advisable to request each of the Los Angeles County Registrar of Voters and the Kern County Registrar of Voters to call an election pursuant to Proposition 39 on the question of whether general obligation bonds shall be issued and sold on behalf of the District for purposes set forth below.

NOW THEREFORE, THE BOARD OF TRUSTEES OF THE ANTELOPE VALLEY COMMUNITY COLLEGE DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. That the Board, pursuant to Education Code Sections 15100 *et seq.*, Sections 15264 *et seq.* and Government Code Section 53506, hereby requests each of the Los Angeles County Registrar of Voters and the Kern County Registrar of Voters to call an election under the provisions of Proposition 39 and the Act and submit to the electors of the District the question of whether bonds of the District in the aggregate principal amount of \$350,000,000 (the "Bonds") shall be issued and sold to raise money for the purposes described in Exhibits "A" and "B" hereto. Both exhibits are directed to be printed in the voter sample ballot pamphlet.

Section 2. That the date of the election shall be November 8, 2016.

Section 3. That the purpose of the election shall be for the voters in the District to vote on a proposition, a copy of which is attached hereto and marked Exhibit "A" and incorporated by reference herein, containing the question of whether the District shall issue the Bonds to pay for improvements to the extent permitted by such proposition. In compliance with Proposition 39 and the Act, the ballot proposition in Exhibit "A" is subject to the following requirements and determinations:

(a) the proceeds of the sale of the Bonds shall only be used for the purposes set forth in the ballot measure and not for any other purpose, including faculty and administrator salaries and other college operating expenses;

(b) that the Board, in compliance with Proposition 39, and in establishing the projects set forth in Exhibit "B", evaluated the student safety, increasing enrollment, class size reduction, class availability, information technology and the job training needs of the District;

(c) that the Board will cause to be conducted an annual, independent performance audit to ensure that the Bond moneys are expended for the projects identified in Exhibits "A" and "B" hereto;

(d) that the Board will cause an annual, independent financial audit of the proceeds from the sale of Bonds to be conducted until all of the Bond proceeds have been expended and accounted for;

(e) that the Board will cause the appointment of a Citizens' Oversight Committee in compliance with Education Code Section 15278 no later than 60 days after the Board enters the election results in its minutes pursuant to Education Code Section 15274. The Citizens' Oversight Committee shall initially consist of at least seven (7) members and at no time consist of less than seven (7) members, with the possible exception of brief periods to fill any unexpected vacancies. The Citizens' Oversight Committee may not include any employee or official of the District or any vendor, contractor or consultant of the District. The Citizens' Oversight Committee shall include, among others, the following: One (1) member who is active in a business organization representing the business community located within the District; One (1) member who is active in a senior citizens' organization;

One (1) member who is active in a bona fide taxpayer association. In furtherance of its specifically enumerated purposes, the Citizens' Oversight Committee may engage in any of the following activities relating solely and exclusively to the expenditure of the Proposition 39 bond proceeds:

- (i) Receive and review copies of the annual, independent financial and performance audits performed by independent consultant(s);
- (ii) Inspect District facilities and grounds to ensure that Proposition 39 bond revenues are expended in compliance with applicable law;
- (iii) Receive and review copies of all scheduled maintenance proposals or plans developed by the District;
- (iv) Review efforts of the District to maximize Proposition 39 bond revenues by implementing cost-saving programs; and

(f) that the tax levy authorized to secure the bonds of this election shall not exceed the Proposition 39 limits per \$100,000 of taxable property in the District when assessed valuation is projected by the District to increase in accordance with Article XIII A of the California Constitution.

Section 4. That the authority for ordering the election is contained in Education Code Sections 15100 *et seq.*, 15340 *et seq.* and 15264 *et seq.* and Government Code Section 53506.

Section 5. That the authority for the specifications of this election order is contained in Education Code Section 5322.

Section 6. That the Los Angeles County Registrar of Voters, the Los Angeles County Board of Supervisors, the Kern County Registrar of Voters and the Kern County Board of Supervisors are hereby requested to consolidate the election ordered hereby with any and all other elections to be held on November 8, 2016 within the District.

Section 7. That this Resolution shall stand as the "order of election" to each of the Los Angeles County Registrar of Voters and the Kern County Registrar of Voters to call an election within the boundaries of the District on November 8, 2016.

Section 8. That the Secretary of the Board is hereby directed to send a certified copy of this Resolution to each of the Los Angeles County Registrar of Voters and the Kern County Registrar of Voters no later than August 12, 2016.

Section 9. That the Bonds shall be issued pursuant to Section 15300 *et seq.* of the Education Code or pursuant to Section 53506 of the Government Code. The maximum rate of interest on any Bond shall not exceed the maximum rate allowed by Education Code Sections 15140 to 15143, as modified by Government Code Section 53531.

Section 10. That the Board requests the governing body of any such other political subdivision, or any officer otherwise authorized by law, to partially or completely consolidate such election and to further provide that the canvass be made by any body or official authorized by law to canvass the returns of the election, and that the Board consents to such consolidation. As provided in Elections Code Section 10403, the District acknowledges that the consolidation election will be held and conducted in the manner described in Elections Code Section 10418. The Board further authorizes

the submission of a tax rate statement and primary and rebuttal arguments, as appropriate, to be filed with each of the Los Angeles County Registrar of Voters and the Kern County Registrar of Voters by the established deadlines.

Section 11. Pursuant to Section 5303 of the Education Code and Section 10002 of the Elections Code, the Boards of Supervisors of Los Angeles County and Kern County are requested to permit their respective Registrars of Voters to render all services specified by Elections Code Section 10418 relating to the election, for which services the District agrees to reimburse both Los Angeles County and Kern County, such services to include the publication of a Formal Notice of School Bond Election and the mailing of the sample ballot and tax rate statement (described in Section 9401 of the Elections Code) pursuant to the terms of Education Code Section 5363 and of the Elections Code Section 12112.

ADOPTED, SIGNED AND APPROVED this 13th day of June, 2016.

BOARD OF TRUSTEES OF THE ANTELOPE
VALLEY COMMUNITY COLLEGE DISTRICT

By _____
Board President


Attest:

_____
Secretary

STATE OF CALIFORNIA)
)ss
LOS ANGELES COUNTY)

I, Ed Knudson, do hereby certify that the foregoing is a true and correct copy of Resolution No. 15-16/20, which was duly adopted by the Board of Trustees of the Antelope Valley Community College District at meeting thereof held on the 13th day of June, 2016, and that it was so adopted by the following vote:

AYES: 5

NOES: 

ABSENT: 

ABSTENTIONS: 

By _____
Secretary

EXHIBIT A

“ANTELOPE VALLEY COLLEGE JOB TRAINING AND UNIVERSITY TRANSFER MEASURE. To upgrade math, engineering, aerospace/ advanced manufacturing classrooms/ labs, improve class availability and safety, update technology, repair, construct, acquire facilities, sites/ equipment to maintain quality, affordable education for local students/ returning veterans, and prepare students for jobs and transfer to four-year universities, shall Antelope Valley Community College District issue \$350,000,000 in bonds at legal rates, requiring citizens’ oversight, audits no money for administrators’ salaries and all funds used locally?”

Bonds - Yes

Bonds – No

EXHIBIT B
FULL TEXT BALLOT PROPOSITION
ANTELOPE VALLEY COMMUNITY COLLEGE DISTRICT
BOND MEASURE ELECTION NOVEMBER 8, 2016

“ANTELOPE VALLEY COLLEGE JOB TRAINING AND UNIVERSITY TRANSFER MEASURE. To upgrade math, engineering, aerospace/ advanced manufacturing classrooms/ labs, improve class availability and safety, update technology, repair, construct, acquire facilities, sites/ equipment to maintain quality, affordable education for local students/ returning veterans, and prepare students for jobs and transfer to four-year universities, shall Antelope Valley Community College District issue \$350,000,000 in bonds at legal rates, requiring citizens’ oversight, audits no money for administrators’ salaries and all funds used locally?”

Bonds - Yes

Bonds – No

PROJECTS

The Board of Trustees of the Antelope Valley Community College District, to be responsive to the needs of its community, evaluated Antelope Valley College’s urgent and critical facility needs, and its capacity to **prepare students**, active military and **Veterans for jobs and transfer to four-year universities**. Class availability, **basic repairs**, safety issues, class size, information and computer technology infrastructure were each considered, in developing the scope of projects to be funded, as outlined in the District’s Facilities Master Plan, incorporated herein by reference in its entirety (the “Master Plan”), and available for review on the District’s website (www.avc.edu). In developing the scope of projects, the faculty, staff, students and community have **prioritized improving educational resources for returning veterans, improving the availability of classes**, maintaining technology updates, and facilities available to support an **affordable education**, so that the most critical needs that will make the Antelope Valley College an effective place for learning, would be addressed. In the course of developing the Master Plan, public input was received. It was concluded that if these facility needs were not addressed now, Antelope Valley College would be unable to remain competitive in preparing students for **local jobs** in high demand industries and **university transfer**. The Board concluded that the longer they waited to repair and upgrade Antelope Valley College, the more expensive it would be. **In implementing the Master Plan the Board of Trustees determines that Antelope Valley College MUST:**

- (i) **Improve educational resources for returning veterans;**
- (ii) **Construct facilities to improve the class availability and student services;**
- (iii) **Repair leaky roofs, heating, cooling, plumbing and electricity systems throughout the aging classroom buildings;**
- (iv) **Prepare students for jobs and transfer to four-year universities; and**
- (v) **Adhere to stringent FISCAL ACCOUNTABILITY safeguards including:**
 - (a) **Require Annual Financial Audits,**
 - (b) **Require independent citizens’ oversight of all funds,**

- (c) **ALL FUNDS WILL BE SUBJECT TO LOCAL CONTROL AND WILL REMAIN LOCAL IN ANTELOPE VALLEY COLLEGE AND CANNOT BE TAKEN BY THE STATE.**

The Master Plan is available for review at the Superintendent/President's office and at www.avc.edu. The following types of projects are authorized to be undertaken at Antelope Valley College:

PROVIDE JOB TRAINING AND COLLEGE TRANSFER

**Academic Facility and Technology Upgrade
Projects to Support Students, Active Military
and Veterans Transfer to Four-Year
Universities or be Trained For 21ST Century
Jobs**

Goals and Purposes: Since community colleges are an essential safety net, providing education for students that can't get in to or can't afford four-year colleges and universities, this measure will help make sure Antelope Valley College can continue providing local, high-quality, affordable higher education and job training for these students.

We must train our local workforce for high-tech jobs in aerospace, engineering and advanced manufacturing industries. This measure will continue fast-paced job training programs for local students and professionals continuing their education to meet the demands of local employers.

Thus the District requires FUNDS that ARE LOCALLY CONTROLLED to improve academic and student support facilities and updated learning technology which will allow them to continue providing ACCESS TO AFFORDABLE, HIGH QUALITY EDUCATION to local students, active military and veterans, including:

- Upgrade and expand facilities for career training in well-paying jobs and transfer to universities.
- Expand course opportunities, classrooms and instructional facilities in math, engineering, aerospace, and advanced manufacturing, public safety and firefighting, vocational job training classrooms, and other core academic facilities.
- Improve educational resources to all students, including returning veterans.
- Upgrade outdated science, math and computer labs and expand College facilities providing instruction in Science, Technology, Engineering and Math (STEM).
- Update technology infrastructure.
- Construct facilities to improve class availability and improve job placement and career guidance.
- Provide rapid job training programs to prepare students for local high-tech jobs.

**Basic Repair Projects to
Provide Greater Access to an Affordable Education**

Goals and Purposes: Some of the buildings at the Antelope Valley College have not been updated in over 50 years.

This measure will pay for much-needed safety upgrades, roof repair, and other facility improvements to bring our Antelope Valley College up to today's technology and keep the College in good standing for years to come. This measure will allow the Antelope Valley College to qualify for state and federal matching funds that it would otherwise not be eligible for.

This measure will continue and expand partnerships with local K-12 schools to allow students of lower income families the opportunities to excel in higher education that many of their parents never had.

- Improve access for people with disabilities.
- **Repair or replace leaky roofs, heating, cooling and plumbing and electricity throughout aging classroom buildings.**
- Upgrade vocational training facilities, construct more classroom space.
- Renovate, repair or replace outdated laboratories, classrooms, training centers and student support facilities.
- Upgrade College safety and security.
- Avoid overcrowding in classrooms and labs.

* * *

FISCAL ACCOUNTABILITY

This bond measure has strict accountability requirements including:

1. All money will benefit Antelope Valley College and CANNOT BE TAKEN BY THE STATE.
2. NO MONEY can be used for ADMINISTRATOR SALARIES or pensions.
3. Require CITIZENS' OVERSIGHT and yearly reports to the community to keep the College accountable for how the funds are spent.
4. **NO ADMINISTRATOR SALARIES.** Proceeds from the sale of the bonds authorized by this proposition shall be used only for the acquisition, construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, and not for any other purpose, including teacher, faculty and college administrator salaries, pensions and other operating expenses.
5. **FISCAL ACCOUNTABILITY.** THE EXPENDITURE OF BOND MONEY ON THESE PROJECTS IS SUBJECT TO STRINGENT FINANCIAL ACCOUNTABILITY REQUIREMENTS. BY LAW, PERFORMANCE AND FINANCIAL AUDITS WILL BE

PERFORMED ANNUALLY, AND ALL BOND EXPENDITURES WILL BE MONITORED BY AN INDEPENDENT CITIZENS' OVERSIGHT COMMITTEE TO ENSURE THAT FUNDS ARE SPENT AS PROMISED AND SPECIFIED. THE CITIZENS' OVERSIGHT COMMITTEE MUST INCLUDE, AMONG OTHERS, REPRESENTATION OF A BONA FIDE TAXPAYERS ASSOCIATION, A BUSINESS ORGANIZATION AND A SENIOR CITIZENS ORGANIZATION. NO DISTRICT EMPLOYEES OR VENDORS ARE ALLOWED TO SERVE ON THE CITIZENS' OVERSIGHT COMMITTEE.

* * *

The listed projects will be completed as needed. Each project is assumed to include its share of furniture, equipment, architectural, engineering, and similar planning costs, program/project management, staff training expenses and a customary contingency. In addition to the listed projects stated above, authorized projects also include the acquisition of a variety of instructional, maintenance and operational equipment, including the reduction or retirement of outstanding lease obligations and interim funding incurred to advance fund projects from payment of the costs of preparation of all facility planning, facility studies, assessment reviews, facility master plan preparation and updates, environmental studies (including environmental investigation, remediation and monitoring), design and construction documentation, and temporary housing of dislocated college activities caused by construction projects. In addition to the projects listed above, repair, renovation and construction projects may include, but not be limited to, some or all of the following: replacement or renovation of student and staff restrooms; replace aging electrical and plumbing systems; repair and replacement of heating and ventilation systems; upgrade of facilities for energy efficiencies, including photovoltaic/solar installations; repair and replacement of worn-out and leaky roofs, windows, walls doors and drinking fountains; removal of outdated buildings and construction of new classrooms and support buildings; installation of wiring and electrical systems to safely accommodate computers, technology and other electrical devices and needs; upgrade facilities to meet current earthquake safety standards; repair and replacement of fire alarms, emergency communications and security systems; upgrading, resurfacing, replacing or relocating of hard courts, fields, turf and irrigation systems; upgrade classrooms; build or upgrade library, facilities for math, physical sciences, fine arts, theatre arts, and horticulture; upgrade existing parking lots/garages; repair, upgrade and install interior and exterior lighting systems; replace water and sewer lines and other plumbing systems; construct, upgrade or expand library, learning center, student resources building, applied arts building, business education building, foreign language and humanities buildings, physical education facilities, student services building, modernize gym, administrative offices, maintenance yard/warehouse/central plant building, student service and instructional buildings, fine and performing arts facilities, community center, Science, Technology, Engineering and Math (STEM) facilities, music and dance building, athletic fields, student services building, Interdisciplinary Instructional building(s), parking lots, turf; upgrade and improve classrooms and labs at the Palmdale Center; improve water conservation and energy efficiency; replace elevators; replace outdated security systems; replace existing window systems with energy-efficient systems to reduce costs; improve insulation, weatherproofing and roofs to reduce costs; improve access for the disabled; install and repair fire safety equipment, including alarms, smoke detectors, sprinklers, emergency lighting, and fire safety doors; replace broken concrete walks, deteriorated asphalt; replace/upgrade existing signage, bells and clocks; demolition of unsafe facilities; install new security systems, such as security (surveillance) cameras, outdoor lighting, fencing, gates and classroom door locks; replace sewer lines and improve drainage systems to prevent flooding; upgrade roadway and pedestrian paths for improved safety and access for emergency vehicles, site parking, utilities and grounds. The upgrading of technology infrastructure includes, but is not limited to, the funding of a technology fund, LCD projectors, portable interface devices, servers,

switches, routers, modules, sound projection systems, information systems, printers, digital white boards, upgrade voice-over-IP, communication systems, computers, call manager and network security/firewall, Internet connectivity, wireless systems, technology infrastructure, and other miscellaneous equipment.

The allocation of bond proceeds will be affected by the District's receipt of State matching funds and the final costs of each project. In the absence of State matching funds, which the District will aggressively pursue to reduce the District's share of the costs of the projects, the District will not be able to complete some of the projects listed above. Some projects, such as Students On Academic Rise (SOAR), CSUB/University and other facilities, may be undertaken as joint use projects in cooperation with other local public or non-profit agencies. The budget for each project is an estimate and may be affected by factors beyond the District's control. The final cost of each project will be determined as plans and construction documents are finalized, construction bids are received, construction contracts are awarded and projects are completed. Based on the final costs of each project, certain of the projects described above may be delayed or may not be completed. Demolition of existing facilities and reconstruction of facilities scheduled for repair and upgrade may occur, if the Board determines that such an approach would be more cost-effective in creating more enhanced and operationally efficient campuses. Necessary site preparation/restoration may occur in connection with new construction, renovation or remodeling, or installation or removal of relocatable classrooms, including ingress and egress, removing, replacing, or installing irrigation, utility lines, trees and landscaping, relocating fire access roads, and acquiring any necessary easements, licenses, or rights of way to the property. Proceeds of the bonds may be used to pay or reimburse the District for the cost of District staff when performing work on or necessary and incidental to bond projects. Bond proceeds shall only be expended for the specific purposes identified herein. The District shall create an account into which proceeds of the bonds shall be deposited and comply with the reporting requirements of Government Code § 53410.



ANTELOPE VALLEY COLLEGE

TAX RATE STATEMENT CONCERNING MEASURE ____

TAX RATE STATEMENT
REGARDING PROPOSED

\$350,000,000

ANTELOPE VALLEY COMMUNITY COLLEGE DISTRICT
GENERAL OBLIGATION BONDS

An election will be held in the Antelope Valley Community College District (the "District") on November 8, 2016, to authorize the sale of up to \$350,000,000 in bonds of the District to finance facilities as described in the measure. If such bonds are authorized and sold, principal and interest on the bonds will be payable only from the proceeds of tax levies made upon the taxable property in the District. The following information is provided in compliance with Sections 9400-9404 of the Elections Code of the State of California. Such information is based upon the best estimates and projections presently available from official sources, upon experience within the District, and other demonstrable factors. Based upon the foregoing and projections of the District's assessed valuation, the following information is provided:

1. The best estimate of the tax rate which would be required to be levied to fund this bond issue during the first fiscal year after the sale of the first series of bonds, based on a projection of assessed valuations available at the time of filing of this statement, is \$0.025 per \$100 of assessed valuation (or \$25.00 per \$100,000 of assessed value) for fiscal year 2017-18.
2. The best estimate of the tax rate which would be required to be levied to fund this bond issue during the first fiscal year after the sale of the last series of bonds, based on a projection of assessed valuations available at the time of filing of this statement, is \$0.025 per \$100 of assessed valuation (or \$25.00 per \$100,000 of assessed value) for fiscal year 2031-32.
3. The best estimate of the highest tax rate which would be required to be levied to fund this bond issue, based on a projection of assessed valuations available at the time of filing of this statement, is \$0.025 per \$100 of assessed valuation (or \$25.00 per \$100,000 of assessed value), which is projected to be the same in every fiscal year that the bonds remain outstanding.
4. The best estimate of the total debt service, including the principal and interest, that would be required to be repaid if all the bonds are issued and sold is approximately \$695,541,300.

Voters should note the estimated tax rate is based on the ASSESSED VALUE of taxable property on the County's official tax rolls, not on the property's market value. In addition, taxpayers eligible for a property tax exemption, such as the homeowner's exemption, will be taxed at a lower effective tax rate than described above. Property owners should consult their own property tax bills and tax advisors to determine their property's assessed value and any applicable tax exemptions.

The attention of all voters is directed to the fact that the foregoing information is based upon projections and estimates only, which are not binding upon the District. The actual debt service, the tax rates and the years in which they will apply may vary from those presently estimated, due to variations from these estimates in the timing of bond sales, the amount of bonds sold and market interest rates at the time of each sale, and actual assessed valuations over the term of repayment of the bonds. The date of sale and the amount of bonds sold at any given time will be determined by the District based on the need for project funds and other factors. The actual interest rates at which the bonds will be sold will depend on the bond market at the time of sale. Actual future assessed valuations will depend upon the amount and value of taxable property within the District as determined by the County Assessor in the annual assessment and the equalization process.



Edward Knudson
Superintendent/President
Antelope Valley Community College District